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PRICES



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PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-May were mostly lower compared with the entire month of April. However, the hog price at \$42.90 per cwt was up \$2.50 from last month and \$2.40 more than last year. The price for cows at \$44.00 per cwt was down 10 cents from the previous month but \$4.50 more than the previous year. Steers and heifers at \$84.00 per cwt, were down \$2.00 from a month earlier and \$2.10 higher than May 2000. Calves at \$105.00 per cwt were down \$5.00 from last month but \$1.00 more than a year earlier.

The Florida milk price estimates for May averaged \$18.20 per cwt, 80 cents higher than a month earlier, and \$2.90 more than a year ago. The commercial broiler price at 38.0 cents per pound was 1.0 cent higher than last month and 3.0 cents more than May 2000. Table eggs at 40.0 cents per dozen, 10.0 cents lower than a month earlier but 5.0 cents above the previous year.

US PRICE INDEXES

The Preliminary All Farm Products Index of Prices Received in May was 108 based on 1990-92=100, up 2 points (1.9 percent) from the April Index. Higher prices for milk, hogs, tomatoes, and broilers were partially offset by lower prices for strawberries, cattle, eggs, and corn. The seasonal change in the mix of commodities farmers sell

often affects the overall Index. Higher seasonal marketings of cantaloups, broilers, grapes, and peaches were partially offset by lower marketings of cattle, milk, asparagus, cotton, and hogs.

Compared with May 2000, the All Farm Products Index was 8 points (8.0 percent) higher. Price increases from May 2000 for milk, broilers, cantaloups, and cattle were partially offset by lower prices for corn, soybeans, broccoli, and lettuce.

PRICES PAID INDEX UNCHANGED

The May Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 123 percent of the 1990-92 average. The Index was unchanged from April but 4 points (3.4 percent) above May 2000. Lower prices in May for nitrogen fertilizers, complete feeds, feeder cattle, and feeder pigs were offset by higher prices for hay and forages, gasoline, and diesel fuel..

INDEX SUMMARY TABLE

Index 1990-92=100	2000		2001	
	Apr	May	Apr	May
Prices Received	100	100	106	108
Prices Paid	119	119	123	123
Ratio ^{1/}	84	84	86	88

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		May 2000	April 2001	May 2001	May 2000	April 2001	May 2001
Meat animals:							
Hogs	\$ per cwt	40.50	40.40	42.90	48.30	47.80	51.40
Cows	\$ per cwt	39.50	44.10	44.00	38.90	43.30	43.40
Steers & heifers	\$ per cwt	81.90	86.00	84.00	73.20	79.60	76.20
Calves	\$ per cwt	104.00	110.00	105.00	107.00	111.00	112.00
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	15.30	17.40	18.20	12.00	14.40	15.40
Poultry:							
Com'l broilers	Cents per lb.	35.0	37.0	38.0	34.0	39.0	40.0
Table eggs	Cents per doz.	35.0	50.0	40.0	32.1	49.2	35.8
Citrus, on tree:							
Oranges	\$ per box	4.74	3.75	4.00	4.67	5.02	4.80
Grapefruit	\$ per box	2.61	1.27	0.96	2.86	1.36	1.94
Tangerines	\$ per box	6.81	12.16	13.33	7.45	10.98	13.33
Field crops:							
Potatoes	\$ per cwt	8.40	15.00	10.20	6.31	5.71	6.38
Hay, baled	\$ per ton	**	**	**	91.00	94.80	106.00
Tobacco, Type 11-37	Cents per lb.	**	**	**	**	142.0	**
Peanuts	Cents per lb.	**	**	**	**	**	**
Corn*	\$ per bu.				2.11	1.89	1.78
Oats*	\$ per bu.				1.31	1.28	1.29
Cotton*	Cents per lb.				47.6	43.5	43.1
Sorghum*	\$ per cwt				3.33	3.06	3.15
Soybeans*	\$ per bu.				5.19	4.22	4.33
Wheat, Winter*	\$ per bu.				2.44	2.77	2.94

^{1/} Eggs and hay estimates are midmonth prices. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month. ^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies. *Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated. ** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS: The May Index was 106, up 3.9 percent from April and 1.9 percent above May 2000. From April, Index increases for commercial vegetables, potatoes and dry beans, food grains, and oil-bearing crops more than offset Index decreases for fruits and nuts, and cotton.

FOOD GRAINS: The May Index, at 96, was up 4.3 percent from the previous month and 12 percent above May 2000. The May all wheat price, at \$2.98 per bushel, was up 12 cents from April and 39 cents above May 2000. Smaller than expected May 1 winter wheat production forecast helped increase price.

FEED GRAINS & HAY: The May Index, at 89, was unchanged from last month but 8.2 percent below May 2000. The corn price, at \$1.78 per bushel, was down 11 cents from last month and 33 cents below May 2000. Favorable weather in the Corn Belt drove prices lower. The all hay price, at \$106.00 per ton, was \$11.20 above April and \$15.00 above last May.

OIL-BEARING CROPS: The May Index, at 77, was up 2.7 percent from April but 17 percent below May 2000. The soybean price, at \$4.33 per bushel, increased 11 cents from April but was 86 cents below May 2000.

POTATOES AND DRY BEANS: The May Index, at 106, was 10 percent above last month and 1.0 percent above May 2000. The all potato price, at \$6.38 per cwt, was up 67 cents from the previous month and 7 cents above last May. Robust movement of spring potatoes drove the price increase. The dry edible bean price, at \$16.80 per cwt, was 60 cents above both last month and May 2000.

COTTON: The May Index, at 71, was down 1.4 percent from April and 10 percent below May 2000. The May price, at 43.1 cents per pound, was down 0.4 cents from the previous month and 4.5 cents below last May. Lower domestic mill use and larger ending stocks more than offset strong export sales.

FRUITS AND NUTS: The May fruit and nut Index, at 95, was down 9.5 percent from the previous month but 5.6 percent above May 2000. Strawberry prices dropped as California experienced

good weather and increased production levels.

COMMERCIAL VEGETABLES: The May Index, at 154, was 8.5 percent above last month and 18 percent higher than May 2000. The tomato price, at \$33.40 per cwt, increased \$10.50 from a month ago and was \$10.40 above last May. The sweet corn price, at \$25.00 per cwt, was \$9.50 above last month and \$10.50 higher than May 2000. Cold and dry weather in Florida slowed sweet corn and tomato progress, limiting supplies.

LIVESTOCK AND PRODUCTS: The May Index, at 110, was up 1.9 percent from last month and up 13 percent from May 2000. Compared with a year ago, prices were higher for all milk, broilers, cattle, hogs, eggs, and calves, but lower for turkeys.

MEAT ANIMALS: The May Index, at 103 was down 1.0 percent from last month but up 5.1 percent from a year ago. The May hog price was \$51.40 per cwt, up \$3.60 from April and up \$3.10 from year ago. April hog slaughter was down 6 percent from last month. The May beef cattle price, at \$72.70 per cwt, was down \$2.90 from last month but up \$3.30 from April 2000. Cattle slaughter is increasing seasonally.

DAIRY PRODUCTS: The May Index, at 118, was up 7.3 percent from April and 28 percent higher than May 2000. The May all milk price, at \$15.40 per cwt, was up \$1.00 from April and \$3.40 from last year. May prices increased for both fluid and manufacturing grade milk. Cheese prices increased the first two weeks of May.

POULTRY AND EGGS: The May Index, at 115, was down 0.9 percent from April but 13 percent above a year ago. The May broiler price, at 40.0 cents per pound, was up 1.0 cent from April. Broiler placements in recent weeks and year-to-date have been down slightly from a year earlier. Market egg prices decreased 13.4 cents per dozen from April to 35.8 cents. April table egg production was up 2 percent from last year and post Easter consumption and demand down. Turkey prices increased 0.5 cents in April to 38.3 cents per pound. Stocks of total frozen turkeys were down 5 percent at the end of April compared with last year while placements for the marketing year were up 2 percent.

**Prices received for Selected Agricultural Commodities, by months,
United States, 2000 and 2001**

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2000	2001 ^{2/}	2000	2001 ^{2/}	2000	2001 ^{2/}	2000	2001 ^{2/}	2000	2001 ^{2/}
	Dollars per bushel						Dollars per cwt			
Jan	2.51	2.85	1.91	1.98	4.62	4.68	67.80	74.80	36.80	37.20
Feb	2.54	2.83	1.98	1.96	4.79	4.46	67.60	74.80	39.90	39.10
Mar	2.59	2.87	2.03	1.95	4.91	4.39	69.80	76.30	41.70	46.00
Apr	2.57	2.86	2.03	1.89	5.00	4.22	71.30	75.60	47.40	47.80
May	2.59	2.98	2.11	1.78	5.19	4.33	69.40	72.70	48.30	51.40
Jun	2.50		1.91		4.93		68.50		48.90	
Jul	2.32		1.64		4.53		67.50		48.30	
Aug	2.41		1.52		4.45		65.50		43.80	
Sep	2.44		1.61		4.57		65.30		41.60	
Oct	2.68		1.74		4.45		66.70		41.40	
Nov	2.83		1.86		4.55		69.10		36.80	
Dec	2.87		1.97		4.78		71.90		39.80	

^{1/} Cows, steers, and heifers. ^{2/} Current month prices are mid-month; prices for previous months are for the entire month.